

EXHIBIT I



Company	Sector	Ticker	USD Price	YTD change (%)	MTD change (%)	52 Week High	52 Week Low	Current Mkt Cap (\$ Bln)	Average daily value traded for the last 20 days (\$Mln)	Current P/E	Forward P/E	PEG Ratio	60 day volatility
EDWARDS LIFE		EW US Equity	139.03	9.15	-1.31	159.00	97.07	14.948	163.54	33.37	28.95	1.90	1.79
S&P 500 INDEX		SPX Index	1948.86	-5.34	-1.18	2134.72	1820.66	17800.230		17.23	-	-	1.25
#H/Δ		#H/Δ	#H/Δ	#H/Δ	#H/Δ	#H/Δ	#H/Δ	#H/Δ		#H/Δ	-	-	#3HA4I
S&P 500 HEALTH CARE IDX	Health Care Equipment & Services	S5HLTH Index	807.74	1.99	-0.71	894.36	685.49	2691.394		21.75	-	-	1.36

Report date: 24.04.13 Report time: 0:00

Estimates for the last quarter:

	Mean	Smart	Whisper	Lowest	Highest
EPS	0.759	0.76		0.7	0.78
Revenue	519	518		509	530

Top Analysts	1	2	3	Average
	0.76	0.76	0.76	0.76
	516	513	524	518

Estimates for the current quarter:

	Mean	Smart	Lowest	Highest
EPS	0.813	0.819	0.77	0.84
Revenue	535.8	533.1	518.1	574

Estimates for the current year:

	Mean	Smart	Lowest	Highest
EPS	3.265	3.266	3.19	3.35
Revenue	2135	2123	2084	2238

Last report date: 05.02.13 Report time: 1:01

EPS Est	EPS Act		Revenue Est	Revenue Act		Issued guidance:	YES
0.767	0.9	17.34%	501	511	1.95%	For the 1Q2013 the company expects revenues \$505-530 mln, and EPS 0.74-0.78.	

Price change on opening:	05.02.13	Price change on closing:	05.02.13
EW US Equity	-3.65%		-6.78%
SPX Index	0.00%		1.04%
	#3HA4I		#3HA4I
S5HLTH Index	0.20%		1.19%

The fell because of part of the company's revenue increase was caused by hospitals' inventory stockings, and analysts feared that this would die down and cause future revenues to fall.

Report date: 20.10.12 Report time: 0:01

EPS Est	EPS Act		Revenue Est	Revenue Act	
0.543	0.58	6.81%	448	448	-0.06%

Price change on opening:	22.10.12	Price change on closing:	22.10.12
EW US Equity	-0.89%		0.43%
SPX Index	0.00%		0.04%
	#3HA4I		#3HA4I
S5HLTH Index	-0.05%		0.01%

The earnings were released on Friday after-market, so this case is not very representative one. The issued guidance was inline with the estimates, for the 4Q2012 revenues \$490-520 mln vs. \$499 mln est, and EPS 0.76-0.80 vs. 0.79 est.

Report date: 25.07.12 Report time: 0:00

EPS Est	EPS Act		Revenue Est	Revenue Act	
0.654	0.67	2.45%	489	482	-1.43%

Price change on opening:	25.07.12	Price change on closing:	25.07.12
EW US Equity	2.40%		6.50%
SPX Index	0.00%		-0.03%
	#3HA4I		#3HA4I
S5HLTH Index	0.18%		0.37%

The guidance was lower than estimated for 3Q2012 with revenues \$465-485 mln vs. \$483.9 mln est, and EPS 0.57-0.61 vs. 0.65 est. The price rose due to improved sales of SAPIEN valve, which were \$145.8 mln vs. \$136 mln est.

Report date: 25.04.12 Report time: 0:01

EPS Est	EPS Act		Revenue Est	Revenue Act	
0.477	0.53	11.11%	450	459	2.15%

Price change on opening:	25.04.12	Closing price on:	25.04.12
EW US Equity	3.65%		11.61%
SPX Index	0.01%		1.36%
	#3HA4I		#3HA4I
S5HLTH Index	0.00%		1.05%

The guidance was higher than expected, with 2Q2012 revenues projected at \$470-500 mln vs. \$486.3 mln est, and EPS 0.64-0.68 vs. 0.60 est., but the company also lowered its own estimates for FY2012.

Special points:

1	So far the companies that have reported earnings in Health Care sector beat estimates at 70% rate for EPS, and only 25% for the revenues, which is lower than average 75% and 45% respectively for the S&P500 in general.
2	Revenue guidance is important. Revenue smart estimates are below the market consensus both on next quarter and current year. Current revenue smart estimates are also below the consensus.
3	The reason for poor revenue expectations is that company's last revenue increase was caused by hospitals' inventory stockings which can die down and cause future revenue fall.
Fundamental recommendation:	SELL